Office of the Superintendent of Bankruptcy Canada
An Agency of Industry Canada

Bureau du surintendant des faillites Canada
Un organisme d'Industrie Canada

Insolvency Statistics in Canada — June 2008

Canada

OSB • BSF

Protecting the integrity of the insolvency system

Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Table 1: Total Bankruptcies

	Volume			% Change		12-Month Period Ending		
	June 2008	May 2008	June 2007	May 2008 to Jun. 2008	Jun. 2007 to Jun. 2008	06-30-2008	06-30-2007	% Change
Newfoundland and Labrador	176	205	179	-14.1	-1.7	2,077	2,291	-9.3
Nova Scotia	369	305	353	21.0	4.5	3,772	3,788	-0.4
Quebec	2,179	2,581	2,058	-15.6	5.9	28,285	26,472	6.8
Manitoba	176	177	190	-0.6	-7.4	2,064	2,239	-7.8
Alberta	560	483	464	15.9	20.7	5,435	5,321	2.1
Northwest Territories	3	2	3	50.0	0.0	25	38	-34.2
Nunavut	1	1	0	0.0	--	3	6	-50.0
Canada	**7,478**	**7,918**	**7,132**	**-5.6**	**4.9**	**88,185**	**85,349**	**3.3**

Table 2: Total Proposals

	Volume			% Change		12-Month Period Ending		
	June 2008	May 2008	June 2007	May 2008 to Jun. 2008	Jun. 2007 to Jun. 2008	06-30-2008	06-30-2007	% Change
Newfoundland and Labrador	8	4	13	100.0	-38.5	66	97	-32.0
Nova Scotia	42	60	54	-30.0	-22.2	581	592	-1.9
Quebec	488	606	419	-19.5	16.5	5,900	5,305	11.2
Manitoba	47	44	44	6.8	6.8	516	597	-13.6
Alberta	105	117	125	-10.3	-16.0	1,282	1,277	0.4
Northwest Territories	0	0	0	--	--	5	5	0.0
Nunavut	0	0	0	--	--	2	0	--
Canada	**2,060**	**2,219**	**1,905**	**-7.2**	**8.1**	**23,725**	**22,055**	**7.6**

Table 3: Bankruptcies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	June 2008	May 2008	June 2007	May 2008 to Jun. 2008	Jun. 2007 to Jun. 2008	06-30-2008	06-30-2007	% Change
Newfoundland and Labrador	172	202	169	-14.9	1.8	2,034	2,236	-9.0
Nova Scotia	358	286	335	25.2	6.9	3,589	3,544	1.3
Quebec	2,036	2,376	1,897	-14.3	7.3	26,163	24,561	6.5
Manitoba	167	167	186	0.0	-10.2	1,969	2,096	-6.1
Alberta	505	455	435	11.0	16.1	5,022	4,820	4.2
Northwest Territories	3	2	3	50.0	0.0	22	36	-38.9
Nunavut	1	1	0	0.0	–	3	4	-25.0
Canada	**7,013**	**7,364**	**6,602**	**-4.8**	**6.2**	**81,971**	**78,950**	**3.8**

Table 4: Bankruptcies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	June 2008	May 2008	June 2007	May 2008 to Jun. 2008	Jun. 2007 to Jun. 2008	06-30-2008	06-30-2007	% Change
Newfoundland and Labrador	4	3	10	33.3	-60.0	43	55	-21.8
Nova Scotia	11	19	18	-42.1	-38.9	183	244	-25.0
Quebec	143	205	161	-30.2	-11.2	2,122	1,911	11.0
Manitoba	9	10	4	-10.0	125.0	95	143	-33.6
Alberta	55	28	29	96.4	89.7	413	501	-17.6
Northwest Territories	0	0	0	–	–	3	2	50.0
Nunavut	0	0	0	–	–	0	2	-100.0
Canada	**465**	**554**	**530**	**-16.1**	**-12.3**	**6,214**	**6,399**	**-2.9**

Table 5: Proposals Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	June 2008	May 2008	June 2007	May 2008 to Jun. 2008	Jun. 2007 to Jun. 2008	06-30-2008	06-30-2007	% Change
Newfoundland and Labrador	7	4	13	75.0	-46.2	64	96	-33.3
[illegible]								
Nova Scotia	38	55	52	-30.9	-26.9	556	569	-2.3
[illegible]								
Quebec	456	561	382	-18.7	19.4	5,384	4,801	12.1
[illegible]								
Manitoba	45	43	44	4.7	2.3	505	580	-12.9
[illegible]								
Alberta	98	109	121	-10.1	-19.0	1,185	1,159	2.2
[illegible]								
Northwest Territories	0	0	0	--	--	3	5	-40.0
[illegible]								
Nunavut	0	0	0	--	--	2	0	--
Canada	**1,975**	**2,116**	**1,808**	**-6.7**	**9.2**	**22,439**	**20,710**	**8.3**

Table 6: Proposals Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	June 2008	May 2008	June 2007	May 2008 to Jun. 2008	Jun. 2007 to Jun. 2008	06-30-2008	06-30-2007	% Change
Newfoundland and Labrador	1	0	0	--	--	2	1	100.0
[illegible]								
Nova Scotia	4	5	2	-20.0	100.0	25	23	8.7
[illegible]								
Quebec	32	45	37	-28.9	-13.5	516	504	2.4
[illegible]								
Manitoba	2	1	0	100.0	--	11	17	-35.3
[illegible]								
Alberta	7	8	4	-12.5	75.0	97	118	-17.8
[illegible]								
Northwest Territories	0	0	0	--	--	2	0	--
[illegible]								
Nunavut	0	0	0	--	--	0	0	--
Canada	**85**	**103**	**97**	**-17.5**	**-12.4**	**1,286**	**1,345**	**-4.4**

Table 7: Bankruptcies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	June 2008	May 2008	June 2007	May 2008 to Jun. 2008	Jun. 2007 to Jun. 2008	06-30-2008	06-30-2007	% Change
Agriculture, Forestry, Fishing and Hunting	21	15	28	40.0	-25.0	293	318	-7.9
Mining and Oil and Gas Extraction	1	0	1	—	0.0	32	22	45.5
Utilities	1	0	0	—	—	3	13	-76.9
Construction	53	53	50	0.0	6.0	661	612	8.0
Manufacturing	51	53	54	-3.8	-5.6	595	568	4.8
Wholesale Trade	15	15	15	0.0	0.0	341	339	0.6
Retail Trade	47	84	74	-44.0	-36.5	887	910	-2.5
Transportation and Warehousing	51	76	50	-32.9	2.0	625	593	5.4
Information and Cultural Industries	4	12	11	-66.7	-63.6	113	127	-11.0
Finance and Insurance	8	7	7	14.3	14.3	116	93	24.7
Real Estate and Rental and Leasing	9	15	11	-40.0	-18.2	119	165	-27.9
Professional, Scientific and Technical Services	26	37	38	-29.7	-31.6	362	396	-8.6
Management of Companies and Enterprises	1	1	1	0.0	0.0	28	45	-37.8
Administrative and Support, Waste Management and Remediation Services	21	18	19	16.7	10.5	250	303	-17.5
Educational Services	5	4	4	25.0	25.0	38	48	-20.8
Health Care and Social Assistance	6	5	6	0.0	0.0	74	66	12.1
Arts, Entertainment and Recreation	14	16	14	-12.5	0.0	143	137	4.4
Accommodation and Food Services	56	45	53	24.4	5.7	757	720	5.1
Other Services (except Public Administration)	31	37	33	-16.2	-6.1	423	438	-3.4
Public Administration	2	3	0	-33.3	—	0	1	-100.0
Total	465	554	530	-16.1	-12.3	6,214	6,399	-2.9

Table 8: Proposals by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	June 2008	May 2008	June 2007	May 2008 to Jun. 2008	Jun. 2007 to Jun. 2008	06-30-2008	06-30-2007	% Change
Agriculture, Forestry, Fishing and Hunting	1	5	4	-80.0	-75.0	72	67	7.5
Mining and Oil and Gas Extraction	5	1	0	400.0	--	19	11	72.7
Utilities	0	0	0	--	--	1	0	--
Construction	3	16	20	-81.3	-85.0	162	191	-15.2
Manufacturing	12	9	10	33.3	20.0	179	156	14.7
Wholesale Trade	3	7	4	-57.1	-25.0	30	31	-3.2
Retail Trade	6	12	17	-50.0	-64.7	169	166	1.8
Transportation and Warehousing	8	8	8	0.0	0.0	111	127	-12.6
Information and Cultural Industries	2	3	1	-33.3	100.0	25	27	-7.4
Finance and Insurance	2	0	2	--	0.0	16	8	100.0
Real Estate and Rental and Leasing	2	5	0	-60.0	--	30	31	-3.2
Professional, Scientific and Technical Services	7	11	6	-36.4	16.7	91	106	-14.2
Management of Companies and Enterprises	0	1	2	-100.0	-100.0	9	19	-52.6
Administrative and Support, Waste Management and Remediation Services	2	4	3	-50.0	-33.3	52	57	-8.8
Educational Services	2	0	2	--	0.0	10	10	0.0
Health Care and Social Assistance	0	2	4	-100.0	-100.0	21	27	-22.2
Arts, Entertainment and Recreation	3	1	3	200.0	0.0	28	26	7.7
Accommodation and Food Services	7	17	7	-58.8	0.0	132	128	3.1
Other Services (except Public Administration)	4	1	4	300.0	0.0	60	76	-21.1
Public Administration	0	0	0	--	--	0	0	--
Total	85	103	97	-17.5	-12.4	1,286	1,345	-4.4